

## **NEW BUILDING LOAN FUND AVAILABLE IN THE ENTERPRISE ZONE!**

The Enterprise Zone serving the boroughs of Braddock, North Braddock, Rankin and Swissvale is offering a new incentive to local commercial building owners. The Building Investment Loan Fund has been created to provide low interest financing to assist owners to improve their properties.

According to EZCB President William Pfoff, "This is a new tool to help improve the area. Our Enterprise Zone Loan Program has helped many businesses come to and expand in the area and create jobs. This loan product is designed to help commercial building owners cure specific problems with their buildings. If someone needs roof work, brick pointing, to install siding, or to make repairs - we may be an answer if they can't get funds from another source."

The maximum loan is \$5,000 and the level of participation is at the sole discretion of the Enterprise Zone Corp. of Braddock. See below for the guidelines and application.

Enterprise Zone business loans continue to be available to assist businesses in expanding and creating jobs. This financing product may assist in property acquisition and rehabilitation, equipment and vehicle purchases and working capital. For more information on Enterprise Zone business loans, go to the "Services" page and click on the "Enterprise Zone Business Loan Application".

**Enterprise Zone Serving Braddock, North Braddock, Rankin and Swissvale**  
**Building Investment Loan Program Overview and Program Guidelines**

The purpose of the Building Investment Loan Program, administered by the Enterprise Zone Corp. of Braddock, is to stimulate investment in properties in the Boroughs of Braddock, North Braddock, Rankin and Swissvale.

**Eligible Organizations:**

- Property owners including individuals, partnerships, corporations and non-profit corporations.

**Eligible Activities:**

- Acquisition of land and buildings where substantial rehabilitation and investment is taking place.
- Fixed asset activities, such as infrastructure improvements to land and renovation to the exterior and interior of buildings.
  - Note: Project applicants must include an economic and/or business plan, architectural and/or engineering plans and designs, construction schedule and financing plan.
  - Note: Improvements must be in compliance with local zoning requirements.

**Ineligible Activities:**

- Enterprises whose primary operations serve alcoholic beverages such as bars, taverns or beer distributors; however, if the enterprise serves primarily as a restaurant and has a Pennsylvania Sunday liquor license it may be considered.
- Adult entertainment establishments.
- Funds may not be used to refinance debt.

**Amount of Loan:**

- Maximum loan - \$5,000 – not to exceed. EZCB will determine the level of participation on a project by project basis.

**Cost to Borrower:**

- Interest rate fixed at 3%, fixed at the time of commitment.
- Loan closing costs & filing fees.
- \$50 loan application fee

**Term:**

- Maximum term of loan is five (5) years

**General Loan Features:**

- Loan must be secured by adequate collateral.
- Construction activity should be completed within six (6) months of loan closing.

Enterprise Zone Corp. of Braddock  
P.O. Box 678  
Braddock, PA 15104  
Phone: 412-371-6380 Fax: 412-241-4161  
[www.ezcb.org](http://www.ezcb.org)

DATE: \_\_\_\_\_

Enterprise Zone Corp. of Braddock  
Building Investment Loan Program

Letter of Interest

1. Name of Borrower: \_\_\_\_\_  
Address of Borrower: \_\_\_\_\_  
\_\_\_\_\_  
Phone Number: (W) \_\_\_\_\_ (H) \_\_\_\_\_
2. Name of Business: \_\_\_\_\_  
Address of Business: \_\_\_\_\_  
\_\_\_\_\_
3. Purpose for the funds: \_\_\_\_\_  
(25 words or less)  
\_\_\_\_\_  
\_\_\_\_\_
4. How long have you been in business?  
\_\_\_\_\_ 3 + years    \_\_\_\_\_ 1 - 3 years    \_\_\_\_\_ Start up
5. Do you have established bank relationship(s)?  
\_\_\_\_\_ YES    \_\_\_\_\_ NO    If yes where? \_\_\_\_\_
6. Do you have a business plan?  
\_\_\_\_\_ YES    \_\_\_\_\_ NO    if yes    \_\_\_\_\_ Formal    \_\_\_\_\_ Informal
7. Anticipated amount of funds necessary for item 3 above \$ \_\_\_\_\_

Proposed borrower may utilize this form to express interest in participating in the Enterprise Zone Corp. of Braddock Building Investment Loan Program. Please send form and other information (if any) to:

Enterprise Zone Corp. of Braddock  
P.O. Box 0678  
Braddock, PA 15104  
[www.ezcb.org](http://www.ezcb.org)

(FOR OFFICE USE) # \_\_\_\_\_

Enterprise Zone Corp. of Braddock  
Building Investment Loan Program Information Checklist

The following items that are checked represent information the Enterprise Zone Corp. of Braddock may need for review of the loan request. If you have any questions, please do not hesitate to contact the corporation at 412-371-6380.

- \_\_\_\_\_ Written description of business, brochure, or business plans (if any)
- \_\_\_\_\_ Organization charts/diagrams (if any)
- \_\_\_\_\_ Bids, invoices, contracts, etc. to verify use of funds (if any)
- \_\_\_\_\_ Current personal financial and/or three years prior tax returns for principals
- \_\_\_\_\_ Three to five years' annual financials
- \_\_\_\_\_ Current annual financials
- \_\_\_\_\_ Current interims (if available)
- \_\_\_\_\_ Projections (if available-especially for start-ups and significant requests)
- \_\_\_\_\_ Financials on related companies (if available)
- \_\_\_\_\_ Evidence of collateral values/appraisals (if any)
- \_\_\_\_\_ Approval for corporation to undertake credit checks on applicant